

State:	District of Columbia	Filing Company:	Colorado Bankers Life Insurance Company
TOI/Sub-TOI:	H021 Individual Health - Accident Only/H021.000 Health - Accident Only		
Product Name:	AME Product		
Project Name/Number:	AME Product/P-AME 2012 DC (rate)		

Rate Information

Rate data applies to filing.

Filing Method:	SERFF
Rate Change Type:	Neutral
Overall Percentage of Last Rate Revision:	%
Effective Date of Last Rate Revision:	
Filing Method of Last Filing:	n/a

Company Rate Information

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where req'd):	Minimum % Change (where req'd):
Colorado Bankers Life Insurance Company	0.000%	0.000%	\$0	0	\$0	0.000%	0.000%

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Rate/Rule Schedule

Item No.	Schedule Item Status	Document Name	Affected Form Numbers (Separated with commas)	Rate Action	Rate Action Information	Attachments
1		Rates	P-AME 2012 IN	New		COB02.AME.Rates.50 %.20121130.pdf,

Colorado Bankers Life Insurance Company
Individual Accident Medical Expense Product
Monthly Premiums

Primary Insured Only

Benefit Amount	Accident Medical Expense			Accidental Death	Common Carrier*	Catastrophic Loss
	Per Accident Deductible					
	100	250	500			
2,500	\$10.81	\$6.71	\$2.68	\$0.20	\$0.0001	\$0.007
5,000	\$19.00	\$14.66	\$10.24	\$0.39	\$0.0003	\$0.014
7,500	\$24.79	\$20.32	\$15.69	\$0.59	\$0.0004	\$0.020
10,000	\$29.25	\$24.69	\$19.93	\$0.78	\$0.0005	\$0.027
15,000	\$35.83	\$31.14	\$26.23	\$1.17	\$0.0008	\$0.041

*Common Carrier Benefit Amount is Double the Accident Death Benefit Amount

Primary Insured and Spouse

Benefit Amount*	Accident Medical Expense			Accidental Death	Common Carrier**	Catastrophic Loss
	Per Accident Deductible					
	100	250	500			
2,500	\$17.30	\$10.74	\$4.28	\$0.30	\$0.0002	\$0.010
5,000	\$30.41	\$23.45	\$16.39	\$0.59	\$0.0004	\$0.020
7,500	\$39.67	\$32.52	\$25.11	\$0.89	\$0.0007	\$0.031
10,000	\$46.81	\$39.51	\$31.88	\$1.19	\$0.0009	\$0.041
15,000	\$57.31	\$49.87	\$41.95	\$1.78	\$0.0013	\$0.061

*The Employee and the Spouse are covered at the same benefit amount.

**Common Carrier Benefit Amount is Double the Accident Death Benefit Amount

Primary Insured and Child(ren)

Benefit Amount*	Accident Medical Expense			Accidental Death	Common Carrier**	Catastrophic Loss
	Per Accident Deductible					
	100	250	500			
2,500	\$22.92	\$14.22	\$5.67	\$0.19	\$0.0003	\$0.012
5,000	\$40.29	\$31.07	\$21.71	\$0.39	\$0.0006	\$0.024
7,500	\$52.56	\$43.08	\$33.27	\$0.58	\$0.0009	\$0.036
10,000	\$62.02	\$52.35	\$42.25	\$0.78	\$0.0012	\$0.048
15,000	\$75.95	\$66.01	\$55.60	\$1.16	\$0.0018	\$0.073

*The Employee and the Child are covered at the same benefit amount.

**Common Carrier Benefit Amount is Double the Accident Death Benefit Amount

Primary Insured and Family

Benefit Amount*	Accident Medical Expense			Accidental Death	Common Carrier**	Catastrophic Loss
	Per Accident Deductible					
	100	250	500			
2,500	\$34.86	\$21.63	\$8.63	\$0.39	\$0.0004	\$0.020
5,000	\$61.27	\$47.25	\$33.02	\$0.78	\$0.0009	\$0.040
7,500	\$79.93	\$65.52	\$50.59	\$1.16	\$0.0013	\$0.060
10,000	\$94.31	\$79.62	\$64.25	\$1.55	\$0.0018	\$0.081
15,000	\$115.50	\$100.39	\$84.55	\$2.33	\$0.0027	\$0.121

*The Employee and the Family are covered at the same benefit amount.

**Common Carrier Benefit Amount is Double the Accident Death Benefit Amount

Note: Final Premium = Accident Medical Expense + Accidental Death + Common Carrier + Catastrophic Loss; Rounded to the nearest penny.

SERFF Tracking #:	FDLB-129120448	State Tracking #:		Company Tracking #:	P-AME 2012 DC (RATE)
State:	District of Columbia	Filing Company:	Colorado Bankers Life Insurance Company		
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Supporting Document Schedules

Satisfied - Item:	Cover Letter All Filings
Comments:	The filing details are contained in the Filing Description field under the General Information tab.
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Certificate of Authority to File
Comments:	
Attachment(s):	Authorization Letter.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Actuarial Memorandum
Comments:	
Attachment(s):	COB02.AME.ActMemo.50%.20121130.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Actuarial Justification
Comments:	Actuarial Memorandum is attached.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	District of Columbia and Countrywide Loss Ratio Analysis (P&C)
Bypass Reason:	Not applicable. Not P&C.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	District of Columbia and Countrywide Experience for the Last 5 Years (P&C)
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Bypass Reason:	Not applicable. Not P&C.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Actuarial Memorandum and Certifications
Bypass Reason:	Not applicable. This is a new product filing, not a rate increase.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Unified Rate Review Template
Bypass Reason:	Not applicable. This is a new product, not a rate increase.
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Company Response to previous objection letter
Comments:	
Attachment(s):	COB02.DC.ObjectionResponse.20130717.pdf
Item Status:	
Status Date:	



February 11, 2013

Re: Colorado Bankers Life Insurance Company
NAIC #84786 - FEIN #84-0674027
New Form Filing –
P-AME 2012 Accident Medical Expense Insurance Policy, et al

Dear Reviewer:

I authorize Dearborn National® Life Insurance Company to file the captioned form(s) on behalf of Colorado Bankers Life Insurance Company.

Very truly yours,

A handwritten signature in black ink, appearing to read "Joe Weiser", is positioned above the typed name.

Joe Weiser, CLU
President, CEO
Colorado Bankers Life Insurance Company

5990 Greenwood Plaza Boulevard, Greenwood Village, Colorado 80111
Toll Free: 800.367.7814 ▲ Fax: 303.220.8056 ▲ www.dearbornnational.com

Products and services marketed under the Dearborn National® brand and the star logo are underwritten and/or provided by Colorado Bankers Life Insurance Company® (Greenwood Village, CO), licensed in 48 states (excluding New York and Vermont where it is not licensed and does not solicit business), the District of Columbia and Guam.

Colorado Bankers Life Insurance Company

Actuarial Memorandum

Accident Medical Expense Insurance Policy Form P-AME 2012
Accident Medical Expense Rider - Spouse Form R-AME Spouse 2012
Accident Medical Expense Rider - Child Form R-AME Child 2012

1. Scope & Purpose

This Actuarial Memorandum describes the benefits provided in this new individual accident medical expense policy and riders. This memorandum supports the rates being filed. These are new forms. This memorandum is not intended to be used for any other purpose.

2. Benefit Description

This section contains a brief description of the benefits provided by the base policy and associated riders. A detailed description of the benefits and limitations are identified in the policy and rider forms. This policy provides accident coverage. The base policy and riders consists of the following benefits.

Accident Medical Expense Benefit pays covered medical expenses incurred by the covered person due to injury caused by an accident, not to exceed the accident medical expense benefit after the applicable deductible.

Catastrophic Loss Benefit pays the amount shown in the schedule of benefits if a covered person sustains a catastrophic loss (loss of sight in both eyes, speech, hearing in both ears, both arms, or both legs) as a result of an accident.

Accidental Death Benefit pays the amount shown in the schedule of benefits if a covered person sustains an injury in a covered accident that causes his or her death.

Accidental Death – Common Carrier Benefit pays the amount shown in the schedule of benefits if a covered person's accidental death is due to an covered accident which occurs while a covered person is riding as a passenger in a covered common carrier vehicle.

3. Renewability

This policy and riders are guaranteed renewable subject to the termination provisions specified in the policy.

4. Applicability

This filing is for new forms. This is a first time rate filing for these forms.

5. Morbidity

The morbidity assumptions were developed using the sources shown below:

- National Safety Council - Injury Facts
- U.S. Statistical Abstract
- NCHS Series 10, No. 134, "Prevalence of Selected Impairments, United States - 1977"
- Milliman's Health Cost Guidelines

6. Mortality

The National Safety Council, Injury Facts was used in developing the accidental death mortality rates.

7. Persistency

The assumed termination rates are shown below.

Policy Year	Termination
1	30%
2	22%
3	17%
4	15%
5	13%
6	12%
7	11%
8+	10%

8. Expenses

Expenses, commissions, premium tax, and profit and contingency will be no more than 50% of the premium.

9. Marketing Method

These products will be marketed by agents, brokers and general agents contracted with the company, to their individual clients. Delivery methods will be one-on-one and worksite marketing.

10. Underwriting

No health underwriting will be done.

11. Premium Classes

Gross monthly premiums are shown in the attached rate exhibit and are based on a 50% loss ratio. Premiums vary by family composition. The family composition classes are "Primary Insured", "Primary Insured + Spouse", "Primary Insured + Child(ren)", or "Primary Insured + Family". All rates in the attached rate exhibit are on a composite rate basis (uni-sex and composite age).

12. Issue Age Range

Coverage will be offered to issue ages 18 to 75.

13. Area Factors

Premium rates do not vary by geographic area. The rates will be the same throughout the state.

14. Claim Liability and Reserves

Reserves for claims incurred but not yet paid will be established according to generally accepted actuarial principles, including but not limited to analysis of claim lag triangles, inventory methods, and percentage of premium methods. There are currently no claim reserves held since these are new forms.

15. Active Life Reserves

Active life reserves will be set using appropriate actuarial methodology.

16. Trend Assumptions

No future trend increases have been assumed on these products. The company will monitor future experience and file for trend rate increases as needed.

17. Minimum Loss Ratio

The minimum acceptable loss ratio is 50%.

18. Anticipated Loss Ratio

The anticipated loss ratio is assumed to be 50%. The anticipated loss ratio is calculated by taking the expected incurred claims divided by the earned premium.

19. Contingency and Risk Margins

These forms are expected to produce, based upon the expected claims, an overall contingency margin that is consistent with other products written by the company.

20. Lifetime Loss Ratio

Because this is a new form with no prior experience, the lifetime loss ratio is assumed to be 50%. The lifetime loss ratio is calculated by taking the present value of incurred claims divided by the present value of earned premium using a 3.5% discount rate.

21. History of Rate Adjustments

As these are new forms, there have been no rate adjustments.

22. Proposed Effective Date

The rates are to become effective upon approval by your Department of Insurance. No policies will be sold until the forms and rates have been submitted and/or approved as required by your regulations.

23. Statement of Reliance

In preparing this actuarial memorandum, I relied on data provided to me by Colorado Bankers Life Insurance Company. I did not audit this data but did review it for reasonableness. To the extent that this data is incomplete or inaccurate the contents of this memorandum may be materially affected.

24. Actuarial Certification

I, Michael E. Weiland, am a Member of the American Academy of Actuaries and meet its qualification standards for preparing rate filings. This actuarial memorandum has been prepared to describe the rates intended to be used for this product. This memorandum has been prepared in conformity with applicable Actuarial Standards of Practice (ASOP), including ASOP No. 8. This actuarial memorandum has been prepared for the sole purpose of demonstrating that the proposed rate schedule is reasonable and the memorandum may not be appropriate for other purposes.

To the best of my knowledge and judgment, I certify that:

- (I) The entire filing is in compliance with the applicable laws of this state;
- (II) The entire filing is in compliance with all applicable Actuarial Standards of Practice;
- (III) The benefits provided are reasonable in relation to the proposed premiums; and
- (IV) The premium schedule is not excessive, inadequate, or unfairly discriminatory

Emerging experience should be carefully monitored relative to the assumptions and appropriate adjustments made to the premiums in a timely manner.



Michael E. Weiland, FSA, MAAA
Fellow, Society of Actuaries
Member, American Academy of Actuaries
November, 2012

Colorado Bankers Life Insurance Company

The purpose of this document is to provide a response to the District of Columbia's actuarial objections (repeated below) to Colorado Bankers Life Insurance Company's individual accident medical expense insurance policy form filing. This information may not be appropriate for other purposes.

1. Please provide the (anticipated) average annual premium for the proposed product.

The (anticipated) average annual premium is \$336.11.

2. Please provide a detailed, line-by-line, make-up of expenses as a percentage of premiums. Each expense item should be accounted for separately and total 100%. Expenses such as profit, expected loss ratio, commission, e.g. should be included. Expenses such as taxes, administrative, et al should not be grouped together.

Present Value of Premium Components

Component	Percent of Premium
Expenses	20.5%
Premium Tax	2.0%
Commissions	17.5%
Profit	10.0%
Total Expense and Profit	50.0%
Expected Loss Ratio	50.0%
Total	100.0%

3. Please confirm: Dispositions with respects to this filing are being made on behalf of residents of the District of Columbia only.

This is confirmed. Dispositions with respect to this filing are being made on behalf of residents of the District of Columbia only.

4. Please note, this rate filing is subject to conformity with the corresponding forms' filing. This department reserves the right to withdraw the filing if not.

This has been noted.

I, Michael E. Weiland, am a Consulting Actuary for Milliman, Inc. I am a Member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to provide the actuarial information contained herein.

A handwritten signature in black ink, reading "Michael E. Weiland". The signature is fluid and cursive, with the first name "Michael" being the most prominent part.

Michael E. Weiland, FSA, MAAA
Fellow, Society of Actuaries
Member, American Academy of Actuaries
July, 2013